

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
)	
W.R. GRACE & CO., et al., ¹)	Case No. 01-1139 (JKF)
)	Jointly Administered
)	
)	Objection Date: March 26, 2003 at 4:00 p.m.
Debtors.)	Hearing Date: Scheduled if Necessary (Negative
)	Notice)
)	

**FOURTH MONTHLY APPLICATION OF
BANKRUPTCY MANAGEMENT CORPORATION
FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS CLAIMS RECONCILIATION
AND SOLICITATION CONSULTANT TO THE DEBTORS
FOR THE PERIOD FROM JULY 1, 2002 THROUGH JULY 31, 2002**

Name of Applicant:	Bankruptcy Management Corporation ("BMC")
Authorized to Provide Professional Services to:	The above-captioned debtors and debtors in possession.
Date of Retention:	Retention Order entered May 8, 2002; effective as of April 4, 2002
Period for which Compensation and Reimbursement is Sought:	July 1 through July 31, 2002
Amount of Compensation Sought as Actual, Reasonable and Necessary:	\$48,181.75
Amount of Expense Reimbursement Sought as Actual, Reasonable and Necessary:	\$10,701.48 (\$2,510.33 Expense Reimbursement and \$8,191.15 Production Expenses)

¹ The Debtors consist of the following 62 entities: W.R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W.R. Grace & Co.-Conn., A-I Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food =N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W.R. Grace Capital Corporation, W.R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

This is a: ☒ Monthly Application ☐ Quarterly Application ☐ Final Application

The total time expended for preparation of this fee application is approximately 7.0 hours and the corresponding compensation requested is approximately \$1,400.00.²

This is the Fourth Application filed by BMC.

PRIOR APPLICATIONS

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
3/4/2003	4/4/2002-4/30/2002	\$18,913.50	\$1,420.00	Pending	Pending
3/4/2003	5/1/2002-5/31/2002	\$46,559.00	\$2,781.83	Pending	Pending
3/4/2003	6/1/2002-6/30/2002	\$42,162.00	\$3,538.24	Pending	Pending
3/4/2003	2 nd Quarter 2002	\$107,634.50	\$7,740.07	Pending	Pending

BIOGRAPHICAL INFORMATION

Name of Professional Person	Position with Applicant, Number of Years in Position, Prior Relevant Experience, License and Year Obtained, Area of Expertise	Hourly Billing Rate (including charges)	Total Hours Billed	Total Compensation
Julia Hasenzahl	Principal, 2 years; former Assistant Director and National Manager-Shared Services Functions, Ernst & Young LLP	\$275.00	36.3	\$9,982.50
Julia Hasenzahl	Travel Time	\$137.50	8.5	1,168.75
Trevor L. Allen	Technology Manager, 3 years; 15 years technology, systems support and management	\$175.00	3.5	612.50
Roy Baez	Case Support Clerk, 3 years	\$65.00	37.6	2,444.00
Anne Carter	Consultant, 3 years; 20 years bankruptcy experience	\$125.00	21.0	2,625.00
Trina Carter	Case Information Clerk, 1 year	\$45.00	61.1	2,749.50
Diane George	Data Consultant, 2 years; 2 years prior bankruptcy experience	\$125.00	2.1	262.50
Sheila Goold	Consultant, 4 years; 2 years prior legal industry experience	\$125.00	7.5	937.50
Brian Hall	Consultant, 2 years	\$125.00	25.2	3,150.00

² The actual number of hours expended in preparing this fee application and the corresponding compensation requested will be set forth in BMC's subsequent fee applications.

Steven Heathcock	Data Consultant, 1 year; former Consultant, Adept Consulting LLC; 15 years prior experience as Systems Engineer	\$150.00	16.7	2,505.00
Lisa Jeffcoat	Case Support Clerk, 1 year	\$65.00	40.5	2,632.50
Myrtle John	Senior Bankruptcy Consultant, 1 year; 25 years experience in bankruptcy and other legal practice areas	\$185.00	0.4	74.00
John McKiernan	Case Support Clerk, 1 year	\$65.00	72.0	4,680.00
James Myers	Case Support Clerk, 2 years	\$65.00	9.6	624.00
Amy Oswald	Consultant, 1 month; 4 years prior bankruptcy experience	\$150.00	27.8	4,170.00
Tarin O'Neill	Case Information Clerk, 1 year	\$65.00	48.0	3,120.00
Lisa Ruppaner	Case Support Services, 2 months	\$75.00	7.9	592.50
Frank Visconti	Data Consultant, 4 months; former programmer/analyst Midwest Consulting Group	\$125.00	27.3	3,412.50
Heather Walker	Case Information Clerk, 1 year	\$45.00	54.2	2,439.00

Grand Total:	Fees: \$ 48,181.75	Hours: 507.2
Blended Rate:	\$95.00	

COMPENSATION BY PROJECT CATEGORY

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees</u>
Case Management	13.0	\$2,970.00
Case Support	5.2	390.00
Claim Reconciliation	51.9	8,042.50
Claims Processing	40.9	5,447.50
Data & System Management	54.4	9,475.00
Noticing Management	324.8	19,493.50
Schedule & SOFA Prep	8.5	1,194.50
Travel	8.5	1,168.75
Total	507.2	\$48,181.75

EXPENSE SUMMARY

<u>Expense Category</u>	<u>Service Provider (If Applicable)</u>	<u>Total Expenses</u>
b-Linx/Data Storage	BMC	\$850.00
Airline		545.35
Lodging		448.45
Miscellaneous		480.31
Pacer		65.00
Rental Vehicle		121.22
Total		\$2,510.33

WHEREFORE, BMC respectfully requests:

(a) that an allowance be made to it in the aggregate of \$49,246.88, which is comprised of:

- (i) 80% of the fees rendered by BMC to the Debtors for reasonable and necessary professional services during the Fee Period (80% of \$48,181.75 = \$38,545.40); and
- (ii) 100% of the actual and necessary costs and expenses incurred by BMC during the Fee Period (\$2,510.33 + \$8,191.15 = \$10,701.48);

(b) that both the fees and expenses are payable as an administrative expense of the Debtors' estates; and

(c) for such other and further relief as the Court deems just and proper.

Dated: February 19, 2003

BANKRUPTCY MANAGEMENT CORPORATION

By: _____

SEAN A. ALLEN, President
6096 Upland Terrace South
Seattle, Washington 98118
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Claims Reconciliation and Solicitation Consultant
to the Debtors and Debtors in Possession

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- SEAN A. ALLEN

Notary Public
My Commission Expires:

